

A STUDY ON THE PRICE CONTROL AND ANTI PROFITEERING ACT 2011 IN CONTROLLING THE PRICE OF GOODS

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**A thesis submitted to the Ghazali Shafie Graduate School of Law,
Government and International Studies
in fulfillment of the requirements for the Degree of Master of Law
Universiti Utara Malaysia**

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PROFITEERING ACT 2011 IN CONTROLLING THE
PRICE OF GOODS**

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**MASTER OF LAW
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ABSTRACT

Attempts to control and fix prices for goods and services by using the law had commenced since the ancient time four thousand years ago but more often than not the attempts failed to achieve their objective. Price control legislations have also been used by governments in restraining inflation and overcoming shortages of goods. However instead of curbing inflation, price controls add other complications to the inflation problem such as black markets and more shortages of the goods controlled that reflect the waste and misallocation of resources caused by the price controls themselves. This study therefore explains why our government uses the price control law to control prices of goods even though history has shown that price controls add to the problem of shortages rather than eliminate it. In addition to that this study also explains why the government abolished the Price Control Act 1946 and introduced the Price Control and Anti Profiteering Act 2011. This research is essentially a library based doctrinal research whereby the materials used are obtained from libraries, archives and other databases. These materials are used to describe events when price control laws were used to control prices of goods and their ensuing consequences. The research finds that one of the aims of price control is to prevent traders and businesses from unscrupulously charging exorbitant prices for their goods and services and thus price control can be seen to act as a safeguard for consumers against opportunistic profiteers. This research concludes that price control measures are necessary but should not be in perpetuity.

Keywords : Price Control, Anti-profiteering, Consumer Protection, Price Control And Anti Profiteering Act 2011

ABSTRAK

Percubaan untuk mengawal dan menetapkan harga barangan dan perkhidmatan dengan menggunakan peruntukan undang-undang telah bermula sejak empat ribu tahun dahulu tetapi ia kerap kali gagal mencapai objektifnya. Undang-undang kawalan harga juga telah digunakan oleh kerajaan untuk mengawal inflasi dan mengatasi kekurangan bekalan barangan. Walaubagaimanapun kawalan harga hanya menambahkan komplikasi lain kepada masalah inflasi seperti pewujudan pasaran gelap dan pengurangan bekalan barangan yang dikenakan kawalan harga yang mencerminkan pembaziran dan salah pengagihan sumber-sumber ekonomi. Oleh itu, kajian ini menjelaskan mengapa kerajaan kita menggunakan undang-undang kawalan harga untuk mengawal harga barangan sungguhpun sejarah telah menunjukkan bahawa kawalan harga menambah kepada masalah-masalah kekurangan bekalan barangan dan bukannya menghapuskannya dan di samping itu juga kajian ini menjelaskan mengapa kerajaan memansuhkan Akta Kawalan Harga 1946 dan memperkenalkan Akta Kawalan Harga dan Anti Pencatutan 2011. Kajian ini pada asasnya adalah sebuah penyelidikan doktrinal di mana bahan-bahan kajian adalah diperolehi daripada perpustakaan, arkib dan pangkalan data yang lain. Bahan-bahan kajian ini digunakan untuk menggambarkan peristiwa peristiwa dan akibat-akibat yang terjadi apabila undang-undang kawalan harga digunakan untuk mengawal harga barangan. Kajian ini mendapati bahawa salah satu daripada objektif kawalan harga adalah untuk mengelakkan peniaga yang tidak bertanggung jawab daripada mengenakan harga yang terlalu tinggi untuk barangan dan perkhidmatan yang mereka sediakan dan oleh itu kawalan harga boleh dilihat sebagai melindungi pengguna daripada peniaga-peniaga yang mengambil kesempatan untuk mengaut keuntungan yang berlebihan dan tidak berpatutan. Kajian ini menyimpulkan bahawa langkah-langkah kawalan harga sememangnya diperlukan tetapi ianya tidak sepatutnya dikenakan ke atas barangan untuk selama-lamanya.

Kata Kunci : Kawalan Harga, Anti-pencatutan, Perlindungan Pengguna, Akta Kawalan Harga Dan Anti Pencatutan 2011

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DECLARATION

I hereby declare that this thesis is the result of my own investigations except where otherwise stated. I also declare that it has not been previously or concurrently submitted as a whole for any other degree at UUM or any other institutions.

Rosnelim bt Yusoff

Signature :

Date:

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CHAPTER ONE

INTRODUCTION

1.1 Research Background

Festive seasons come and go and every time one approaches we will not fail to hear and read in the mainstream media that goods like flour, sugar, rice, poultry products, cooking oil and many others are facing shortages in supply; triggering price increases. Consequently, without fail as well, the government, in its attempt to solve the problem, uses the price control¹ legislation, as a leverage to force prices down in the face of economic pressure to push them up.²

The government's determination not to allow prices to rise and to protect consumers from unchecked inflation is laudable and commendable because too often the public themselves will respond to price increases by urging the government to prevent them.³

However, stopping the increase of inflation through the legal mechanism of price control does not solve and has never solved the problem, the prices of the goods still increase despite price control being imposed on the goods and it also leads to negative

¹ Price controls are governmental impositions on the prices charged for goods and services in a free market, usually intended to maintain the affordability of staple foods and goods, and to prevent, inter alia, price gouging during shortages. Price gouging is pricing above the market price when no alternative retailer is available.

² Editorial, "Rethinking Price Controls," New Straits Times, July 23, 2007, http://findarticles.com/p/news-articles/new-straits-times/mi_8016/is_20070723/rethinking-price-controls/ai_n44 (accessed July 23, 2007).

³ *ibid.*

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